

GOVERNMENT OF TELANGANA

A B S T R A C T

CAF&CS Department – KMS 2019-20 – Procurement of paddy, State Pool Rice and Sannabiyyam – Permission to Telangana State Civil Supplier Corporation Limited to avail loans upto Rs.7000 crore from Nationalized banks with State Government Guarantee – Orders – Issued.

CONSUMER AFFAIRS, FOOD & CIVIL SUPPLIES (CS.I.CRP) DEPARTMENT

G.O.Ms.No. 19

Dated:20.11.2019

Read :

Proposal of the Vice Chairman and Managing Director, Telangana State Civil Supplies Corporation Limited Hyderabad dt.14.08.2019.

X-X-X

ORDER:

In the reference read above the Vice Chairman and Managing Director, Telangana State Civil Supplies Corporation Limited Hyderabad has requested to renew the Rs.11000 Crore State Government Guarantee and also requested for an additional State Government Guarantee for a loan amount of Rs.7000 Crore for procurement of paddy, State pool Rice and Sannabiyyam during KMS 2019-20 beyond Rs.11000 Crore.

2. Government after careful examination here by sanction Additional Government Guarantee of Rs.7000/- Crore to Telangana State Civil Supplies Corporation Limited for procurement of paddy, State pool Rice and Sannabiyyam during KMS 2019-20 and accord permission to VC& MD, Telangana State Civil Supplies Corporation Limited, Hyderabad to avail loan from Nationalized banks on the lowest rate of interest offered.

3. The Vice Chairman and Managing Director, Telangana State Civil Supplies Corporation Limited Hyderabad is directed to pay guarantee commission at 2% consolidate for the entire guarantee period, as the Guarantee Commission cannot be exempted as per the Reserve Bank of India guidelines. He shall negotiate with the Nationalized Banks and avail loan upto Rs 7000 Crore and utilize the same only for the purpose for which it is taken and not for any other purpose. The rate of interest should be negotiated to the lowest possible.

4. This order issues with the concurrence of the Finance (DCM) Department, vide U.O.No.3215/300/A1/DCM/2019,dt.24.09.2019.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF THE TELANGANA)

P. SATYANARAYANA REDDY
Ex-OFFICIO SECRETARY TO GOVERNMENT

To

The Vice Chairman and Managing Director, Telangana State Civil Supplies Corporation Limited, TS Hyderabad.

Copy to:

The Commissioner of Civil Supplies, TS Hyderabad.

PS to Prl.Secretary to Hon'ble Chief Minister.

PS to Spl.Secretary to Hon'ble Chief Minister.

PS to Hon'ble Minister for Civil Supplies.

PS to Hon'ble Minister for Finance

PS to Chief Secretary to Government.

PS to PFS, Finance.

The PAO, Hyderabad / The Accountant General, T.S Hyderabad.

SF/SC.

// FORWARDED BY ORDER //

SECTION OFFICER